



Rand Merchant Bank Client Complaints Guideline

What is a complaint?

There are several regulatory definitions of a complaint as it pertains to the respective Acts or rules (“regulations”), but the common themes that emerge cover the following: Failure to comply with the provisions of a guiding regulation, not following client instructions, acting dishonestly, negligently or recklessly toward the client, and that the client has suffered or is likely to suffer financial prejudice or damage.

Where there are additional requirements relating to specific regulations, these will be detailed in the Annexures at the end of this guideline.

Purpose of this guideline

This guideline applies to all clients, prospective clients, and employees of the Corporate and & Institutional Segment (C&I) of Rand Merchant Bank (RMB). The purpose of the guideline is to set out the Complaints procedure to be followed in C&I so that we may adhere to the principles of Client Centricity and the following 6 Treating Customers Fairly (“TCF”) outcomes stipulated by the Financial Services Conduct Authority (“FSCA”):

- Customers can be confident they are dealing with firms where TCF is central to the corporate culture,
- Products & services marketed and sold in the retail market are designed to meet the needs of identified customer groups and are targeted accordingly,
- Customers are provided with clear information and kept appropriately informed before, during and after point of sale,
- Where advice is given, it is suitable and takes account of customer circumstance,
- Products perform as firms have led customers to expect, and service is of an acceptable standard and as they have been led to expect,
- Customers do not face unreasonable post-sale barriers imposed by firms to change product, switch providers, submit a claim or make a complaint.

We take customer feedback seriously and respond in a timely manner.

Where to log a complaint?

Complaints are to be submitted to RMB on complaints@rmb.co.za.

CORPORATE AND INVESTMENT BANKING

1 Merchant Place
Cnr Fredman Dr and Rivonia Rd
Sandton 2196

PO Box 786273
Sandton 2146
South Africa

Switchboard +27 11 282 8000
Website rmb.co.za



Important information to note:

- The contents of the complaint should be factual and contain the relevant information or documentation to assist in resolution of the complaint.
- Consent will be sought should the business unit be required to perform identification or verification steps to confirm a lawful client relationship.
- Clients are to notify the business unit as soon as they discover any unauthorised activities on their accounts.
- Should the client require clarity on any Terms and Conditions contained in a contract prior to deciding whether to lodge a complaint, they are to request this from the business unit.

The following timelines apply in respect of a complaint:

Resolution of complaint must be within **five business days** from the date the complaint is received: or upheld – which means that a complaint has been finalised wholly or partially in favour of the complainant.

Exclusions:

Complaints that are received anonymously as whistleblowing will not form part of the scope of application of this policy.

Complaints that are rejected:

Where a complaint is rejected, the complainant will be provided with clear and adequate reasons for the decision and will be informed of any internal applicable escalation, review, or dispute resolution processes, including how to use them and any relevant time limits.

If the matter cannot be resolved after internal escalation, or if an outcome is not in the complainant's favour, the Ombud for Banking Services can be contacted at:

Tel: 011 838 0035 / 0860 800 900

Fax: 011 838 0043

Email: info@obssa.co.za

Physical address: 5th Floor, JCI Buildings, 28 Harrison Street, Marshalltown, 2001

Postal address: P.O. Box 5728, Johannesburg, 2000



Privacy:

All information obtained, is subject to the provisions of Protection of Personal Information Act Number 4 of 2013 (POPIA), Rand Merchant Bank, a division of FirstRand Bank Limited undertakes that the provided information will only be used for the intended purpose it was obtained.

- Security and Confidentiality of Personal Information - All Personal Information processed by FirstRand will be held confidentially. FirstRand will take reasonable, appropriate technical and organisational measures to keep Personal Information secure in accordance with its policies and procedures on information security, and in accordance with any applicable legislation.
- Retention of Personal Information - Personal Information will not be kept by FirstRand for longer than is necessary for the purposes of the processing set out above, unless a further retention period is required by law, or where FirstRand reasonably requires a further retention period for a lawful purpose relating to its functions or activities.



Annexure “A” – JSE Rules

The JSE Equities Rules, JSE Derivatives Rules, and JSE Interest Rate and Currency Derivatives Rules (“JSE Rules”) prescribes the Complaints procedure to be followed for issues arising from JSE-related matters where, in relation to provision of a regulated service, the client alleges that they have suffered, or are likely to suffer, financial prejudice as a result of the JSE member contravening or failing to comply with any instruction given by the client, or any agreement or mandate entered into with the client, contravening or failing to comply with the rules and the directives, acting dishonestly, negligently or recklessly, or treating the customer unreasonably or unfairly.

All complaints received by C&I Segment, must be submitted in writing by the complainant, to ensure we have a full audit-trail of the complaint.

The following information should be requested from the client to ensure efficient resolution of the matter:

- Contact information i.e. name; address; contact numbers etc
- Full description of the matter, the more detail the better
- Copies of any relevant documentation and/or information

Clients are to be made aware that they can submit a formal complaint directly to the following RMB email address Complaints@rmb.co.za.

The RMB Regulatory & Conduct Risk Office will investigate the matter liaising with relevant business units and RMB Business Technology.

The client will receive a response within 5 working days of receipt of the complaint by RMB, and all complaints received will be recorded in a Complaints Register.

Should the client not be satisfied with RMBs response and resolution of the JSE-related complaint, the client has the option to lodge a dispute with the JSE.

All documentation and correspondence related to complaints will be stored in an electronic storage medium for a period of 5 years.

Disputes

If a client elects to pursue the dispute resolution process, an unresolved client complaint will be reported as a dispute by the Director: Market Regulation to the Company Secretary of the JSE.

Where a dispute is declared between RMB and another JSE member, this must be reported to RMB Markets Compliance as soon as possible so that we can meet the requirement to report the dispute to the JSE within 1 week of the circumstances giving rise to the said dispute.

Where a dispute between RMB and a client exists in respect of a JSE transaction, this must be reported to RMB Markets Compliance to meet reporting requirements to the Company Secretary of the JSE. This must be reported within 6 months of the circumstance giving rise to the dispute.



Annexure “B” – FAIS

The Financial Advisory and Intermediary Services Act 32 of 2002 (“FAIS”) requires RMB, as a Financial Service Provider, to provide a medium for our clients to lodge a complaint. This may be done by either by the client, the client’s lawful successor, or any nominated beneficiary.

In terms of FAIS a complaint may be lodged if RMB has treated the customer unfairly, rendered a service which has, or is likely to cause financial prejudice or damage, or acted contrary to the requirements of the Act that it results in financial prejudice or damage.

Complaints are to be submitted to the RMB Complaints mailbox on Complaints@rmb.co.za and referred to the FAIS Compliance Officer, Russell Humphreys along with supporting documentation. The Compliance Officer will liaise with the client and failing a resolution within 6 weeks of receipt of the complaint, it may be referred by the client to the FAIS Ombudsman.

In the event of the claim being dismissed, the client may refer the matter to the FAIS Ombudsman within 6 months of the dismissal.

End